

2017 Tax-Advantaged Accounts Cheat Sheet

	HSA	HRA	FSA	Transportation
Name of Account	Health Saving Account (HSA)	Health Reimbursement Arrangement (HRA)	Flexible Spending Account (FSA)	Transportation Spending Account (TSA)
Account Ownership	Individual/Employee	Employer	Employer	Employer
Who Can Fund	Employee and/or Employer pre-tax Section 125 contributions allowed	Employer-only Employer contribution is tax deductible Employee account spending is tax-free	Employee and/or Employer pre-tax Section 125 contributions allowed Employer contribution is tax deductible and FSA usage lowers payroll taxes	Employee and/or Employer pre-tax Section 132 contributions allowed
Must Offer Alongside Other Plans	Yes, with a Qualified HSA compatible High Deductible Health Plan with the following requirements: Minimum Annual Deductible Individual: \$1,300 Family: \$2,600 Out of Pocket Maximum Individual: \$6,550 Family: \$13,100	Qualified Small Employer HRA (for employers with less than 50 employees): No Traditional/Integrated HRA (Medical): Yes Excepted Benefit HRA (Dental and vision): No	Dependent Care FSA (childcare): No Medical FSA (health care): Yes Limited Purpose FSA (dental and vision): No	Parking: No Mass Transit: No Bicycle: No
Annual Contribution Limit	Individual: \$3,400 Family: \$6,750 Maximum allowable catch-up contributions at age 55: \$1,000	Traditional/Integrated HRA: None Excepted Benefit HRA: None Qualified Small Employer HRA: Individual: \$4,950 Family: \$10,000	Dependent Care: \$5,000 Medical: \$2,600 Limited Purpose: \$2,600	Parking: \$255/month Mass Transit: \$255/month Bicycle: \$20/month
Does the Uniform Coverage Rule Apply	No	No	Medical: Yes Dependent Care: No	No

	HSA	HRA	FSA	Transportation
Do Unused Funds Rollover Year to Year?	Yes	May or may not, depending on your plan Subject to COBRA	\$500 may or may not, depending on your plan Subject to COBRA	Yes
Eligible Expenses	<ul style="list-style-type: none"> • IRS Code 213(d) • COBRA premiums • Qualified Long Term Care premiums • Health insurance premiums if receiving unemployment benefits • Medicare Part A, B, and HMO premiums 	<ul style="list-style-type: none"> • IRS Code 213(d) • COBRA premiums • Qualified Long Term Care premiums • Health insurance premiums if paid post-tax 	<ul style="list-style-type: none"> • IRS Code 213(d) for a Medical and Limited Purpose FSA • Medical, Dental, and Vision expenses are generally considered necessary and not cosmetic • IRS Publication 503 Dependent Care FSA • Dependent Care expenses generally includes day care, preschool, babysitting expenses, or elder care 	<ul style="list-style-type: none"> • Section 132 Qualified Transportation Fringes • Any pass, token, fare card or voucher for mass transportation to and from work • Parking near or at your primary work location, the location where you take mass transit • Vanpooling • Bicycle expenses • uberPOOL and Lyft Line
Must claims submitted for reimbursement be substantiated?	No	Yes	Yes	Yes, except for the Mass Transit plan because Mass Transit purchases must be made with the benefits debit card and cannot be reimbursed
Non Medical Expense Reimbursement	Yes, but taxed as income with 20% penalty No penalty if distributed after death, disability, or age 65	No	No	Yes
Interest Earned	Yes, accrues tax-free	No	No	No

